

# STATE OF UTAH

## Fund Information

**FINET Name:** (DWS) Youth Development Org Restr Acct

**FINET Fund:** 1286

**Legal Name:** Youth Development Organization Restricted Account

**Legal Authorization:** UCA 35A-8-1903; UCA 59-10-1316

**Earns Interest:** ☒ Yes ☐ No **Earns Interest Authority:** 35A-8-1903

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### Revenue Source(s):

1) contributions per 59-10-1317 (income tax return check-off), 2) private contributions, donations, grants, 3) interest

### Description:

HB 145 (2013 GS) Enacts income tax contributions for certain youth organizations. Creates two new restricted accounts. Creates the Youth Development Organization Restricted Account (Boy Scouts), a restricted account within the General Fund. Enacts an income tax contribution for a youth development organization (Boy Scouts), which will be deposited in the new account. Creates the Youth Character Organization Restricted Account (Girl Scouts). Enacts an income tax contribution for a youth character organization (Girl Scouts). The Division of Housing, within the Dept. of Workforce Services shall administer both accounts. The accounts shall earn interest. Adds the accounts to the list of nonlapsing funds and accounts. Provides that if the collections from the contributions do not meet a certain threshold amount, the State Tax Commission shall remove the designations for the contribution from the individual income tax return and may not collect the contributions.

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### Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1286	2014	\$0	\$1,713	\$0	\$0	\$1,713
1286	2015	\$1,713	\$2,733	\$0	\$0	\$4,446
1286	2016	\$4,446	\$4,133	\$0	(\$8,558)	\$21

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